



# County of Los Angeles CHIEF EXECUTIVE OFFICE

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WILLIAM T FUJIOKA  
Chief Executive Officer

Board of Supervisors  
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First District

MARK RIDLEY-THOMAS  
Second District

ZEV YAROSLAVSKY  
Third District

DON KNABE  
Fourth District

MICHAEL D. ANTONOVICH  
Fifth District

September 28, 2011

To: Mayor Michael D. Antonovich  
Supervisor Gloria Molina  
Supervisor Mark Ridley-Thomas  
Supervisor Zev Yaroslavsky  
Supervisor Don Knabe

From: William T Fujioka  
Chief Executive Officer

## **STATUS REPORT - ASSESSMENT OF COUNTY EMPLOYEE RESPONSE TO CHANGE IN SAVINGS BOND PROGRAM (ITEM NO. 13, AGENDA OF MARCH 22, 2011)**

On March 22, 2011, on motion of Supervisor Mark Ridley-Thomas and Mayor Michael D. Antonovich, your Board directed the Chief Executive Office to conduct a survey to assess employee response to changes in the manner in which U.S. Savings Bonds are purchased. Previously, the County offered a program in which employees were able to purchase bonds through payroll deduction. In January of this year, the U.S. Department of the Treasury discontinued its municipal paper savings bonds program, which ended the County's program. We have provided your Board with status reports on this effort.

While the survey has been concluded, we are working with a Board office to address questions regarding the process. Once we have resolved any issues, we will issue the final report with any related recommendations.

Please let me know if you have any questions, or your staff may contact Martin Zimmerman at 213.974.1326 or [mzimmerman@ceo.lacounty.gov](mailto:mzimmerman@ceo.lacounty.gov).

WTF:EFS  
MKZ:VPL:ib

c: Executive Office, Board of Supervisors  
Auditor-Controller

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